

Quarterly Management Report

TASK FORCE ON URBAN ECONOMIC REVITALIZATION

FY 2002-2003

Quarter 3

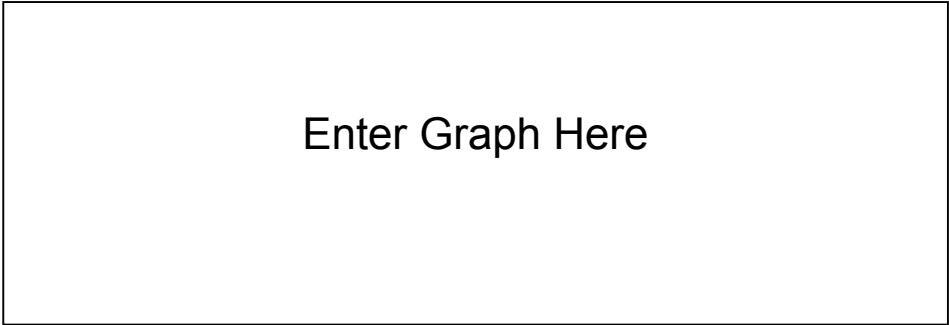
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I. Business Plan Objectives and Performance Indicators

A. Goal

- ♦ Objective 1
- ♦ Objective 2
- ♦ Objective 3

Performance Indicator(s)



B. Goal

- ♦ Objective 1
- ♦ Objective 2
- ♦ Objective 3

Performance Indicator(s)

- ♦
- ♦
- ♦

C. Goal

- ♦ Objective 1
- ♦ Objective 2
- ♦ Objective 3

Performance Indicator(s)

- ♦
- ♦
- ♦

D. Goal

- ♦ Objective 1
- ♦ Objective 2
- ♦ Objective 3

Performance Indicator(s)

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II. Budget Enhancements and Service Improvements

- There were no budget enhancements this quarter.

III. Countywide Initiatives

A. Customer Service Improvement

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- N/A
-
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B. Efficiency Projects

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- N/A
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C. Strategic Planning Activities

- The Urban Task Force in conjunction with MMAP have drafted an inter-departmental which addresses the transfer of administrative functions from the Urban Task Force to MMAP.
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D. Employee Participation Program

- Two staff members participated in the FIU- MPA program. One employee completed all course requirements and was conferred the degree.
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IV. Departmental Initiatives

- During the Third Quarter, the Task Force continued the monitoring of the “Small Business Stability Loan Fund” program, funded through \$500,000 of General Revenue in fiscal year 2000-2001 and \$364,000 in fiscal year 2001-2002. To date, the Loan Committee has approved 25 applications for \$884,000. The repayment of the previously funded loans has generated approximately \$100,000 in principal and interest.
- In the Third Quarter, the Urban Task Force continued the implementation of the Section 108 Revolving Loan Fund process. The Task Force continued to market the program to various financial institutions as well as area businesses. This quarter 3 applications were submitted for a total requested amount of \$8 million. Two loans previously submitted were underwritten, presented and approved by the Section 108 Loan Committee for a total commitment of \$10.2 Million. One of these loans is for a strip mall development which will include three franchise operations.
- During this Quarter, 3 general Task Force meetings and 1 Section 108 meeting were held. The first “Urban Summit” took place on April 14-17, 2003. This summit included six community forums which discussed issues of importance to community residents and policy makers.
- Through the Historic Preservation Grant Program, the Redlands Hotel in Homestead was granted \$5000 for repair and restoration of the exterior façade and attachments, construction of a perimeter fence, and repair of exterior windows, the roof and door.
- The Urban Task Force also participated in three technical assistance seminars with NANA and the Community Enterprise Center. During this quarter, the Urban Task Force received and reviewed 911 applications for the County’s Mom and Pop Grant program.

V. Financial/Personnel Information: URBAN ECONOMIC REVITALIZATION TASK FORCE - 3rd. Quarter

Operating Revenue and Expenditure Activity

	Prior Year	FY 2002-03						
	Actual	Annual Budget	Quarter XX		Year -to-Date			End of Year Projection
			Budget	Actual	Budget	Actual	Variance %	
Revenues								
Interest	\$29,524.00	\$26,000.00	\$6,500.00	\$6,902.00	\$19,500.00	\$17,616.00	10	\$25,000.00
Trans GF	\$1,163,000.00	\$775,000.00	\$193,750.00		\$581,250.00	\$581,250.00		
Projects	\$1,894,000.00	\$1,413,000.00	\$353,250.00		\$1,059,750.00	\$1,059,750.00		
Total	\$3,086,524.00	\$2,214,000.00	\$553,500.00	\$6,902.00	\$1,660,500.00	\$1,658,616.00	10%	\$25,000.00
Expenditures								
Admin	\$456,781.00	\$612,800.00	\$153,200.00	\$222,077.00	\$459,600.00	\$488,170.00	-0.06	\$600,000.00
Projects	\$1,098,105.00	\$1,601,200.00	\$400,800.00	\$91,657.00	\$1,200,900.00	\$290,784.00	76	\$975,000.00
Total	\$1,554,886.00	\$2,214,000.00	\$554,000.00	\$313,734.00	\$1,660,500.00	\$778,954.00	76%	\$1,575,000.00

Equity in Pooled Cash

	Prior Year	Current Year		
	Year End	Month 1	Month 2	Month 3
Fund/Subfund				
♦				
650/651	\$2,458,198.00	\$50,262.00	\$155,566.00	\$105,634.00
♦				
Total	\$2,458,198.00	\$50,262.00	\$155,566.00	\$105,634.00

Personnel

Positions				Funding			
Budget	Filled	Vacant	% Vacant	Budget		Actual	
				Expenditures	Attrition %	Expenditures	Attrition %
8	6	2	25	\$112,500.00		\$95,285.00	

Notes on Financial and Personnel Information:

Due to hiring freeze, did not fully staff office.

All Historic Preservation Projects with the exception of 2, (Lemon City Baptist Church and Bethel House) will be completed

All Commercial Rehab Projects should be completed by the end of the 4th quarter.

Expect to expend 50% Mom & Pop Funds by the end of 4th Quarter.